



Federal Register

**Monday,
May 14, 2001**

Part LII

**Federal Deposit
Insurance
Corporation**

Semiannual Regulatory Agenda

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Ch. III

Semiannual Agenda of Regulations

AGENCY: Federal Deposit Insurance Corporation.

ACTION: Semiannual regulatory agenda.

SUMMARY: The Federal Deposit Insurance Corporation (FDIC) is hereby publishing items for the April 2001 Unified Agenda of Regulatory and Deregulatory Actions. The agenda contains information about FDIC's current and projected rulemakings, existing regulations under review, and completed rulemakings.

FOR FURTHER INFORMATION CONTACT: Persons identified under regulations listed in the agenda. Unless otherwise noted, the address for all FDIC staff

identified in the agenda is Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.

SUPPLEMENTARY INFORMATION: Twice each year, the FDIC publishes an agenda of regulations to inform the public of its regulatory actions and to enhance public participation in the rulemaking process. Publication of the agenda is in accordance with the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*). The FDIC amends its regulations under the general rulemaking authority prescribed in section 9 of the Federal Deposit Insurance Act (12 U.S.C. 1819) and under specific authority granted by the Act and other statutes.

A number of the actions identified in this agenda have been developed to implement provision of the Gramm-Leach-Bliley Act, or to implement other recent statutory mandates. Many of the FDIC's regulatory actions are

coordinated with other Federal regulators of financial institutions, primarily the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (FRS), and the Office of Thrift Supervision (OTS). In some cases, the FDIC also coordinates with the National Credit Union Administration (NCUA).

Interested persons may petition the FDIC for the issuance, amendment, or repeal of any regulation by submitting a written petition to the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429. Petitioners should include complete and concise statements of their interest in the subject matter and reasons why the petitions should be granted.

Federal Deposit Insurance Corporation.

Robert E. Feldman,
Executive Secretary.

Federal Deposit Insurance Corporation—Prerule Stage

Sequence Number	Title	Regulation Identification Number
4251	12 CFR 327 Assessments — Assessment Base	3064-AB46

Federal Deposit Insurance Corporation—Proposed Rule Stage

Sequence Number	Title	Regulation Identification Number
4252	12 CFR 307 Notification of Assumption of Deposits and Change of Insured Status	3064-AB88
4253	12 CFR 360 Receivership Rules	3064-AB92
4254	12 CFR 366 Contractor Conflict of Interest	3064-AC29
4255	12 CFR 334 Fair Credit Reporting Act Regulations	3064-AC35
4256	12 CFR 369 Prohibition Against Use of Interstate Branches Primarily For Deposit Production	3064-AC36
4257	12 CFR 313 Procedures for the Collection of Corporate Debt by Administrative Offset	3064-AC40
4258	Brokers and Dealers	3064-AC42
4259	12 CFR 330 Deposit Insurance Coverage	3064-AC43
4260	12 CFR 325 Simplified Capital Framework for Noncomplex Financial Institutions	3064-AC44

Federal Deposit Insurance Corporation—Final Rule Stage

Sequence Number	Title	Regulation Identification Number
4261	12 CFR 325 Capital Maintenance — Recourse Arrangements and Direct Credit Substitutes	3064-AB31
4262	12 CFR 325 Capital Maintenance — Collateralized Transactions	3064-AB78
4263	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities	3064-AB85
4264	12 CFR 325 Risk-Based Capital Standards: Claims on Securities Firms	3064-AC17
4265	12 CFR 325 Capital; Leverage and Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance: Residual Interests in Asset Securitizations or Other Transfers of Financial Assets	3064-AC34
4266	12 CFR 325 Risk-Based Capital Guidelines: Market Risk Measure; Securities Borrowing Transactions	3064-AC46
4267	12 CFR 325 Capital; Leverage and Risk-Based Capital Guidelines; Capital Adequacy Guidelines; Capital Maintenance; Nonfinancial Equity Investments	3064-AC47

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Federal Deposit Insurance Corporation—Long-Term Actions

Sequence Number	Title	Regulation Identification Number
4268	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants	3064-AA64
4269	12 CFR 328 Advertisement of Membership	3064-AB99

Federal Deposit Insurance Corporation—Completed Actions

Sequence Number	Title	Regulation Identification Number
4270	12 CFR 308 Program Fraud Civil Remedies	3064-AB41
4271	12 CFR 362 Activities of Insured State Banks and Insured Savings Associations	3064-AC20
4272	12 CFR 346 Disclosure and Reporting of CRA-Related Agreements	3064-AC33
4273	12 CFR 343 Consumer Protection in Sales of Insurance	3064-AC37
4274	12 CFR 308 Interagency Guidelines Establishing Standards for Safeguarding Customer Information and Rescission of Year 2000 Standards for Safety and Soundness	3064-AC39
4275	12 CFR 308 Rules of Practice and Procedure	3064-AC45
4276	12 CFR 337 Rescission of Deposit Broker Notification, Recordkeeping and Reporting Requirements	3064-AC48

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Prerule Stage

**4251. ASSESSMENTS —
ASSESSMENT BASE****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1441; 12 USC 1817 to 1819**CFR Citation:** 12 CFR 327**Legal Deadline:** None

Abstract: In 1994, the FDIC sought comment on a proposal to revise the assessment base used by insured institutions to determine the premium paid for deposit insurance. That initiative did not lead to a proposed

rule. Instead, the FDIC plans to revisit the issue with a new ANPRM on alternative options for the deposit component of the assessment base and on options regarding the float deduction and use of average daily deposit balances.

Timetable:

Action	Date	FR Cite
ANPRM	10/05/94	59 FR 50710
ANPRM Comment Period End	02/02/95	
Second ANPRM	07/00/01	

**Regulatory Flexibility Analysis
Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

Agency Contact: Steve Wagoner, Senior Assessment Specialist, Division of Finance, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 416-7152

RIN: 3064-AB46

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Proposed Rule Stage

**4252. NOTIFICATION OF ASSUMPTION
OF DEPOSITS AND CHANGE OF
INSURED STATUS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1818; 12 USC 1819**CFR Citation:** 12 CFR 307**Legal Deadline:** None

Abstract: This rulemaking clarifies reporting and disclosure requirements already applicable to insured depository institutions. Due to comments received, a second NPRM on

this subject will be issued rather than finalizing the rule proposed in May 1997.

Timetable:

Action	Date	FR Cite
NPRM	05/14/97	62 FR 26431
NPRM Comment Period End	07/14/97	
Second NPRM	08/00/01	

**Regulatory Flexibility Analysis
Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

Agency Contact: Rodney D. Ray, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3556

RIN: 3064-AB88**4253. RECEIVERSHIP RULES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1819 to 1821**CFR Citation:** 12 CFR 360**Legal Deadline:** None

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Proposed Rule Stage

Abstract: This rulemaking establishes uniform rules governing the payment and priority of postinsolvency interest payments from all receiverships administered by the FDIC and makes other technical and clarifying changes to part 360.

Timetable:

Action	Date	FR Cite
NPRM	08/00/01	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Mitchell Glassman, Director, Division of Resolutions and Receiverships, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6525

RIN: 3064-AB92

4254. CONTRACTOR CONFLICT OF INTEREST

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819; 12 USC 1822(f)(3); 12 USC 1822(f)(4)

CFR Citation: 12 CFR 366

Legal Deadline: None

Abstract: This rulemaking clarifies that part 366 does not pertain to FDIC contractors who intend to purchase assets from the FDIC. Conflicts of interest regarding contractors who intend to purchase assets from the FDIC will be covered by an FDIC circular regarding the sale of assets to restricted contractors.

Timetable:

Action	Date	FR Cite
NPRM	12/00/01	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Richard M. Handy, Assistant Executive Secretary (Ethics), Office of the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7271

RIN: 3064-AC29

4255. FAIR CREDIT REPORTING ACT REGULATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 1681s; 12 USC 1819(a)(Tenth)

CFR Citation: 12 CFR 334

Legal Deadline: None

Abstract: Section 506 of the Gramm-Leach-Bliley Act requires bank regulators and FTC to publish FCRA regulations to implement the Fair Credit Reporting Act. Due to comments received from a joint notice of proposed rulemaking, dated October 20, 2000, it is anticipated that the joint agencies will issue a new proposed rulemaking for public comment.

Timetable:

Action	Date	FR Cite
NPRM	10/20/00	65 FR 63120
NPRM Comment Period End	12/04/00	
Second NPRM	09/00/01	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Deanna Caldwell, Senior Policy Analyst, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 942-3366

RIN: 3064-AC35

4256. PROHIBITION AGAINST USE OF INTERSTATE BRANCHES PRIMARILY FOR DEPOSIT PRODUCTION

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819(Tenth); 12 USC 1835a

CFR Citation: 12 CFR 369

Legal Deadline: None

Abstract: The rulemaking implements section 106 of the Gramm-Leach-Bliley Act, which amends the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 to provide that any branch of a bank controlled by an out-of-state bank holding company is considered to be an interstate branch for purposes of Riegle-Neal.

Timetable:

Action	Date	FR Cite
NPRM	04/09/01	66 FR 18411
NPRM Comment Period End	06/08/01	
Final Action	10/00/01	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Marc J. Goldstrom, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8807

RIN: 3064-AC36

4257. PROCEDURES FOR THE COLLECTION OF CORPORATE DEBT BY ADMINISTRATIVE OFFSET

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819(a); 5 USC 5514; 31 USC 3711; 31 USC 3716

CFR Citation: 12 CFR 313

Legal Deadline: None

Abstract: This rulemaking establishes procedures for the collection of debts owed the FDIC. The rulemaking also implements the Debt Collection Improvement Act of 1996, which requires agencies to promulgate regulations on this subject. The regulation sets forth the procedures the FDIC would follow in collecting debts through salary offset, administrative offset, and tax refund offset.

Timetable:

Action	Date	FR Cite
NPRM	11/00/01	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Manuel Palau, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8829

RIN: 3064-AC40

4258. BROKERS AND DEALERS

Priority: Substantive, Nonsignificant

Legal Authority: 15 USC 78a

CFR Citation: Not Yet Determined

Legal Deadline: Final, Statutory, May 12, 2001.

Abstract: This rulemaking implements section 204 of the Gramm-Leach-Bliley Act (GLBA), which requires the Federal banking agencies to establish recordkeeping requirements for banks relying on any of the broker-dealer

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Proposed Rule Stage

exemptions listed in sections 201 and 202 of GLBA.

Timetable:

Action	Date	FR Cite
NPRM	09/00/01	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3618

RIN: 3064-AC42

4259. DEPOSIT INSURANCE COVERAGE

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1813(l)

CFR Citation: 12 CFR 330

Legal Deadline: None

Abstract: This rulemaking establishes a uniform and streamlined appeals process for deposit insurance claims.

Timetable:

Action	Date	FR Cite
NPRM	11/00/01	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Richard Osterman, Assistant General Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 736-0617

RIN: 3064-AC43

4260. SIMPLIFIED CAPITAL FRAMEWORK FOR NONCOMPLEX FINANCIAL INSTITUTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a)

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This notice, sponsored jointly by the OCC, the FRS, the FDIC and OTS, advises the public that the Agencies are considering developing a

regulatory capital framework tailored to the size, structure, complexity, and risk profile of domestic, noncomplex financial institutions. The Agencies are seeking comment on possible regulatory capital frameworks that may ease burden on these financial institutions, such as a simplified risk-based or a modified leverage ratio framework.

Timetable:

Action	Date	FR Cite
ANPRM	11/03/00	65 FR 66193
ANPRM Comment Period End	02/01/01	
NPRM	08/00/01	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3618

RIN: 3064-AC44

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Final Rule Stage

4261. CAPITAL MAINTENANCE — RECOURSE ARRANGEMENTS AND DIRECT CREDIT SUBSTITUTES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1816; 12 USC 1818(a); 12 USC 1819(Tenth); 12 USC 1828(d); 12 USC 1831o; 12 USC 3907; 12 USC 3909; 12 USC 1815(b); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1835; 12 USC 4808; 12 USC 1828(c); PL 102-233; 105 Stat 1761; 105 Stat 1789; 105 Stat 1790; 105 Stat 2236

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, the FDIC, and the OTS. The rulemaking revises risk-based capital standards by addressing the regulatory capital treatment of recourse obligations and direct credit substitutes that expose banks, bank holding companies, and thrifts to credit risk. The revision treats recourse obligations and direct credit

substitutes more consistently than under the agencies' current risk-based capital standards. In addition, the revision allows the agencies to use credit ratings and certain alternative approaches to match the risk-based capital requirement more closely to a banking organization's relative risk of loss in asset securitizations. The rulemaking also requires the sponsor of a revolving credit securitization that involves an early amortization feature to hold capital against the amount of assets under management, i.e., the off balance sheet securitized receivables. The rulemaking is intended to result in more consistent treatment of recourse obligations and similar transactions among the agencies, more consistent risk-based capital treatment for certain types of transactions involving similar risk, and capital requirements that more closely reflect a banking organization's relative exposure to credit risk.

Timetable:

Credit Ratings
ANPRM 05/25/94 (59 FR 27116)

Recourse/Direct Credit Substitutes

NPRM 05/25/94 (59 FR 27116)
Second NPRM 03/08/00 (65 FR 12320)
Second NPRM Comment Period End 06/07/00

Final Action 10/00/01

Synthesis of Credit Ratings/Recourse/Direct Credit Substitutes

NPRM 11/05/97 (62 FR 59944)
Final Action 12/00/01

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Robert F. Storch, Chief, Accounting Section, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8906

RIN: 3064-AB31

4262. CAPITAL MAINTENANCE — COLLATERALIZED TRANSACTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815; PL 102-233; PL 102-242; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12

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Final Rule Stage

USC 1831; 12 USC 3907; 12 USC 3909; 12 USC 4808

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rule was developed in consultation with the OCC, the FRS, and the OTS (Agencies). It amends FDIC's risk-based capital standards to make the standards uniform with the Agencies' treatments for transactions supported by collateral. The effect of the proposal is to allow banks to hold less capital for certain transactions collateralized by cash or qualifying securities.

Timetable:

Action	Date	FR Cite
NPRM	08/16/96	61 FR 42565
NPRM Comment Period End	10/15/96	
Final Action	09/00/01	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AB78

4263. QUALIFICATION REQUIREMENTS FOR THE RECOMMENDATION OR SALE OF CERTAIN SECURITIES

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1818; 12 USC 1831

CFR Citation: 12 CFR 342

Legal Deadline: Final, Statutory, May 12, 2001, recordkeeping requirement.

Abstract: This proposal, sponsored jointly by the OCC, the FRS, and the FDIC, would establish qualifications for banks that sell certain securities to their customers without having to register as a broker under the Securities Exchange Act. FDIC staff are contemplating a recommendation to rescind this proposal and replace it with a second NPRM to exempt banks from registering with the NASD/SEC as securities brokers or dealers in the event that they qualify under any of the exemption criteria in Gramm-Leach-Bliley Act sections 201 or 202 (see NPRM described at 3064-AC42).

Timetable:

Action	Date	FR Cite
NPRM	12/30/96	61 FR 68824
NPRM Comment Period End	02/28/97	
Final Action	06/00/01	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3618

RIN: 3064-AB85

4264. RISK-BASED CAPITAL STANDARDS: CLAIMS ON SECURITIES FIRMS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1831o; 12 USC 1835; 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c)

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, the FDIC and OTS (the Agencies), and amends their respective risk-based capital standards for banks, bank holding companies, and savings associations with regard to the risk-weighting of claims on, and claims guaranteed by, qualifying securities firms. The rule reduces the risk weight applied to claims on, and claims guaranteed by, qualifying securities firms incorporated in countries that are members of the Organization for Economic Cooperation and Development (OECD) from 100 percent to 20 percent under the Agencies' risk-based capital rules.

Timetable:

Action	Date	FR Cite
NPRM	12/06/00	65 FR 76180
NPRM Comment Period End	01/22/01	
Final Action	10/00/01	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AC17

4265. CAPITAL; LEVERAGE AND RISK-BASED CAPITAL GUIDELINES; CAPITAL ADEQUACY GUIDELINES; CAPITAL MAINTENANCE: RESIDUAL INTERESTS IN ASSET SECURITIZATIONS OR OTHER TRANSFERS OF FINANCIAL ASSETS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1831o; 12 USC 1835; 12 USC 3907; 12 USC 3909; 12 USC 4808; PL 102-233; 105 Stat 1761; 105 Stat 1789

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This interagency rulemaking amends capital rules to provide that the value of certain retained interests in securitizations not supported by a readily available market quote would be deducted from Tier 1 capital for regulatory capital purposes.

Timetable:

Action	Date	FR Cite
NPRM	09/27/00	65 FR 57993
NPRM Comment Period End	12/26/00	
Final Action	06/00/01	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3618

RIN: 3064-AC34

4266. RISK-BASED CAPITAL GUIDELINES: MARKET RISK MEASURE; SECURITIES BORROWING TRANSACTIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC

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Final Rule Stage

1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819(Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1831o; PL 102-233; 105 Stat 1761; 105 Stat 1789; 105 Stat 1790; PL 102-242; 105 Stat 2236; 105 Stat 2355; 105 Stat 2386

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking sponsored jointly by the OCC, the FRS and the FDIC, amends their market risk rules to revise the capital treatment for cash collateral that is posted in connection with certain securities borrowing transactions. The effect of the rule is to more appropriately align the capital requirements for these transactions with the risk involved and to provide a capital treatment for U.S. banking organizations that is more in line with the capital treatment applied to their domestic and foreign competitors.

Timetable:

Action	Date	FR Cite
Interim Final Rule	12/05/00	65 FR 75856
Interim Final Rule Effective	01/04/01	

Action	Date	FR Cite
Interim Final Rule	01/19/01	
Comment Period End		
Final Action	06/00/01	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AC46

4267. • CAPITAL; LEVERAGE AND RISK-BASED CAPITAL GUIDELINES; CAPITAL ADEQUACY GUIDELINES; CAPITAL MAINTENANCE; NONFINANCIAL EQUITY INVESTMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819(Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1831o; 12 USC 1835; 12 USC 3907; 12 USC 3909; 12 USC 4808; PL 102-233;

105 Stat 1761; 105 Stat 1789; PL 102-242; 105 Stat 2236

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking, sponsored jointly by the OCC, the FRS and the FDIC, amends respective risk-based and leverage capital standards for banks and bank holding companies with respect to the capital treatment of nonfinancial equity investments. The rule would deduct from Tier 1 capital certain percentages of the adjusted carrying value of all nonfinancial equity investments.

Timetable:

Action	Date	FR Cite
NPRM	02/14/01	66 FR 10212
NPRM Comment Period End	04/16/01	
Final Action	10/00/01	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AC47

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Long-Term Actions

4268. CENSURE, SUSPENSION, AND DEBARMENT OF INDEPENDENT PUBLIC ACCOUNTANTS

Priority: Substantive, Nonsignificant

CFR Citation: 12 CFR 308

Timetable:

Action	Date	FR Cite
NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Doris L. Marsh
Phone: 202 898-8905

RIN: 3064-AA64

4269. ADVERTISEMENT OF MEMBERSHIP

Priority: Substantive, Nonsignificant

CFR Citation: 12 CFR 328

Timetable:

Action	Date	FR Cite
NPRM	02/11/97	62 FR 6142

Action	Date	FR Cite
NPRM Comment Period End	04/14/97	
Final Action	To Be Determined	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Marc J. Goldstrom
Phone: 202 898-8807

RIN: 3064-AB99

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Completed Actions

4270. PROGRAM FRAUD CIVIL REMEDIES**Priority:** Substantive, Nonsignificant**Legal Authority:** 5 USC 504; 5 USC 554 to 557; 12 USC 93(b); 12 USC 164; 12 USC 505; 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1828; 12 USC 1829; 12 USC 1829b; 12 USC 1831o; 12 USC 1832(c); 12 USC 1884(b); 12 USC 1972; 12 USC 3102; 12 USC 3108(a); 12 USC 3349; 12 USC 3909; 12 USC 4717; 15 USC 78(h); 15 USC 78(i); 31 USC 330; 42 USC 4012a; PL 104-134**CFR Citation:** 12 CFR 308**Legal Deadline:** None**Abstract:** This regulatory action implements the Program Fraud Civil Remedies Act (PFCRA). The rule establishes administrative procedures to impose statutorily authorized civil penalties against any person who makes, submits, or presents a false, fictitious, or fraudulent statement or claim under \$150,000 for property, services, or money to the FDIC in connection with FDIC contracting operations and in connection with the FDIC Asset Purchaser Certification Program.**Timetable:**

Action	Date	FR Cite
NPRM	08/29/00	65 FR 52352
NPRM Comment Period End	10/30/00	
Final Rule	02/07/01	66 FR 9187
Final Action Effective	03/09/01	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Linda Rego, Counsel, Corporate Affairs Section, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7048**RIN:** 3064-AB41**4271. ACTIVITIES OF INSURED STATE BANKS AND INSURED SAVINGS ASSOCIATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1823; 12 USC 1828; 12 USC 1828a; 12 USC 1831a; 12 USC 1831e; 12 USC 1831p-1; 12 USC 1831w; 12

USC 1835a; 12 USC 3104; 12 USC 3105; 12 USC 3108; 12 USC 3207; 12 USC 1601 to 1607; 12 USC 375a(4); 12 USC 375b; 12 USC 1818(a); 12 USC 1819; 12 USC 1820(d)(10); 12 USC 1821(f); 12 USC 1828(j)(2); 12 USC 1831f; 12 USC 1831f-1; 12 USC 1819(a)(Tenth); 12 USC 1828(m)

CFR Citation: 12 CFR 362; 12 CFR 303; 12 CFR 337**Legal Deadline:** Final, Statutory, March 11, 2000.**Abstract:** This rulemaking amends the FDIC's regulations governing activities and investments of insured state banks to require that notices be filed before insured state nonmember banks conduct activities through a subsidiary if those activities must be conducted in a financial subsidiary of a national bank. This subpart allows the FDIC to impose standards and prudential safeguards when insured state nonmember banks engage in activities that a national bank must conduct in a financial subsidiary. It also requires insured state nonmember banks to meet the mandatory CRA compliance requirement before engaging in these activities under this subpart. In addition, this subpart contains the required prudential separations between certain securities affiliates and insured state nonmember banks. The rulemaking also removes and reserves the provisions addressing, "Securities Activities of Subsidiaries of Insured State Banks: Bank Transactions with Affiliated Securities Companies." The effect of these amendments will be to require banks to notify the FDIC prior to conducting securities or other activities through subsidiaries that are not permissible for national banks directly. The rulemaking also adds certain technical amendments to correct missing citations or incorrect cross-references and similar matters.**Timetable:**

Action	Date	FR Cite
NPRM	12/01/98	63 FR 66339
NPRM Comment Period End	02/01/99	
Interim Final Rule Effective	03/11/00	
Interim Final Rule	03/23/00	65 FR 15526
Interim Final Rule Comment Period End	05/22/00	
Final Action	01/05/01	66 FR 1018
Final Action Effective	01/05/01	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Additional Information:** The Final Rule and Confirmation of Interim Final Rule with Changes was reported in the Federal Register on January 5, 2001 under RIN 3064-AC38.**Agency Contact:** Curtis L. Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6759**RIN:** 3064-AC20**4272. DISCLOSURE AND REPORTING OF CRA-RELATED AGREEMENTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1831y**CFR Citation:** 12 CFR 346**Legal Deadline:** None**Abstract:** This rulemaking implements the requirements of section 711 of the Gramm-Leach-Bliley Act. Section 711 requires an insured depository institution to disclose any agreement with nongovernmental entities in connection with the CRA, if the agreement involves a grant of more than \$10,000 or a loan of more than \$50,000 to the community group annually. In addition, annual reports must be made by the depository institutions and the nongovernmental entities to the appropriate Federal banking agency of the institutions containing information about the payments, loans, and fees paid under the agreement, and how the nongovernmental entity used the funds.**Timetable:**

Action	Date	FR Cite
NPRM	05/19/00	65 FR 31962
NPRM Comment Period End	07/21/00	
Final Action	01/10/01	66 FR 2052
Final Action Effective	04/01/01	

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None**Agency Contact:** Deanna Caldwell, Senior Policy Analyst, Division of Compliance and Consumer Affairs, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 942-3366**RIN:** 3064-AC33

FDIC

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4273. CONSUMER PROTECTION IN SALES OF INSURANCE**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1819 (Seventh and Tenth); 12 USC 1831x**CFR Citation:** 12 CFR 343**Legal Deadline:** Final, Statutory, November 12, 2000.

Abstract: The rulemaking, sponsored jointly by the OCC, the FRS, the FDIC and OTS, implements section 305 of the Gramm-Leach-Bliley Act of 1999, which requires regulations governing retail sales practices, solicitations, advertising, or offers of any insurance product by a depository institution or any person that is engaged in such activities at an office of the institution or on behalf of the institution. In addition, the rulemaking establishes a consumer grievance process.

Timetable:

Action	Date	FR Cite
NPRM	08/21/00	65 FR 50882
NPRM Comment Period End	10/05/00	
Final Rule	12/04/00	65 FR 75822
Final Rule Effective Date Extended	03/19/01	66 FR 15345
Final Rule Effective	10/01/01	

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None

Agency Contact: Keith Ligon, Chief, Policy Unit, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3618

RIN: 3064-AC37**4274. INTERAGENCY GUIDELINES ESTABLISHING STANDARDS FOR SAFEGUARDING CUSTOMER INFORMATION AND RECISSION OF YEAR 2000 STANDARDS FOR SAFETY AND SOUNDNESS****Priority:** Substantive, Nonsignificant

Legal Authority: 12 USC 1818(Tenth); 12 USC 1831p-1; 15 USC 6801(b); 15 USC 6805(b)(1); 5 USC 504; 5 USC 554 to 557; 12 USC 93(b); 12 USC 164; 12 USC 505; 12 USC 1815(e); 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1828; 12 USC 1829; 12 USC 1829b; 12 USC 1831o; 12 USC 1832(c); 12 USC 1884(b)

CFR Citation: 12 CFR 308; 12 CFR 364**Legal Deadline:** None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, the FDIC and the OTS and implements sections 501 and 505(b) of the Gramm-Leach-Bliley Act. Section 501 of the Gramm-Leach-Bliley Act requires agencies to establish appropriate standards for the financial institutions subject to their respective jurisdictions relating to administrative, technical, and physical safeguards for customer records and information.

Timetable:

Action	Date	FR Cite
NPRM	06/26/00	65 FR 39472
NPRM Comment Period End	08/25/00	
Final Action	02/01/01	66 FR 8616
Final Action Effective	07/01/01	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

Agency Contact: Robert A. Patrick, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3757

RIN: 3064-AC39**4275. RULES OF PRACTICE AND PROCEDURE****Priority:** Substantive, Nonsignificant

Legal Authority: 5 USC 504; 5 USC 554-557; 12 USC 93(b); 12 USC 164; 12 USC 505; 12 USC 1815(e); 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1828; 12 USC 1829; 12 USC 1829b; 12 USC 1831i; 12 USC 1831o; 12 USC 1831p-1; 12 USC 1832(c); 12 USC 1884(b); 12 USC 1972; 12 USC 3102; 12 USC 3108(a); 31 USC 330; 31 USC 5321; 42 USC 4012a; PL 104-134; 110 Stat 1321-358

CFR Citation: 12 CFR 308**Legal Deadline:** None

Abstract: The Federal Civil Monetary Penalty Inflation Adjustment Act of 1990 requires all Federal agencies with statutory authority to impose civil money penalties (CMPs) to evaluate and adjust those CMPs every four years. This rulemaking implements FDIC's required adjustments to its CMP statutes.

Timetable:

Action	Date	FR Cite
Final Action	10/31/00	65 FR 64884
Final Action Effective	10/31/00	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None

Agency Contact: John T. Mahshie, Counsel, Compliance and Enforcement Section, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429

Phone: 202 898-3503

RIN: 3064-AC45**4276. RESCISSION OF DEPOSIT BROKER NOTIFICATION, RECORDKEEPING AND REPORTING REQUIREMENTS****Priority:** Substantive, Nonsignificant

Legal Authority: 12 USC 375a(4); 12 USC 375b; 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1819; 12 USC 1820(d)(10); 12 USC 1821f; 12 USC 1828(j)(2); 12 USC 1831; 12 USC 1831f-1

CFR Citation: 12 CFR 337**Legal Deadline:** None

Abstract: As part of the Financial Regulatory Relief and Economic Efficiency Act of 2000, Congress repealed section 29A of the FDIC Act. Section 29A imposed certain requirements on deposit brokers and authorized the FDIC to issue implementing regulations. The FDIC rescinds the regulations issued to implement the now-repealed section 29A of the FDIC Act. As a result of Congress' repeal of section 29A and the FDIC's rescission of the implementing regulations, deposit brokers are no longer required to notify the FDIC that they are acting as deposit brokers. Also, deposit brokers are no longer required to maintain records as to the amounts and maturities of deposits placed by the broker at each insured depository institution.

Timetable:

Action	Date	FR Cite
Final Action	04/03/01	66 FR 17621
Final Action Effective	04/03/01	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No

FDIC**Completed Actions**

Government Levels Affected: None**Agency Contact:** Joseph A. DiNuzzo,
Counsel, Legal Division, FederalDeposit Insurance Corporation,
Washington, DC 20429

Phone: 202 898-7349

RIN: 3064-AC48

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